

Board Members

Kevin Gill (Chairperson), Daniel Calore,
Richard J. DeFelice, Philip Rogers, Sr.,
Daniel Sherman

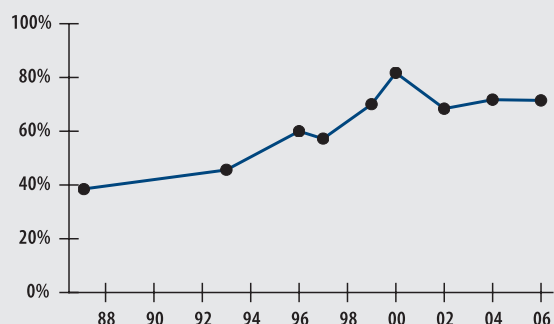
Board Administrator

Cathy Cheek

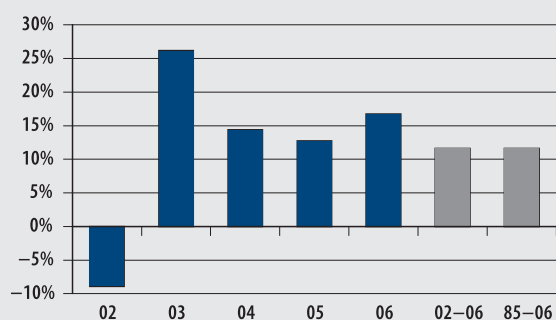
Board Meeting

Third Thursday of each month

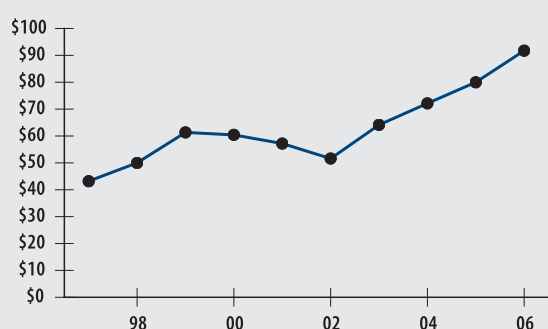
► **Funded Ratio (1987-2006)**



► **Investment Return (2002-2006, 5 Year and 22 Year Averages)**



► **Asset Growth (1997-2006) (Market Value in Millions)**



► **Asset Allocation**

See page 121 for PRIT asset allocation chart.

► **ACTUARIAL**

• Funded Ratio	71.5%
• Date of Last Valuation	01/06
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2026
• Unfunded Liability	\$29.1 M
• Total Pension Appropriation (Fiscal 2007)	\$3.4 M

	Active	Retired
• Number of Members	444	339
• Total Payroll/Benefit	\$17.1 M	\$5.6 M
• Average Salary/Benefit	\$38,600	\$16,600
• Average Age	48	74
• Average Service	12.5 years	NA

► **INVESTMENT**

- PRIT

► 2006 Return	16.75%
► 2006 Target	8.50%
► 2006 Market Value	\$91.7 M
► 2002-2006 (Annualized)	11.60%
► 1985-2006 (Annualized)	11.63%